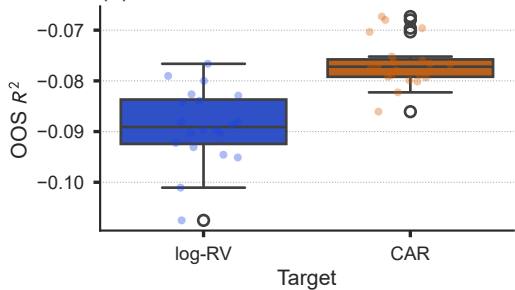
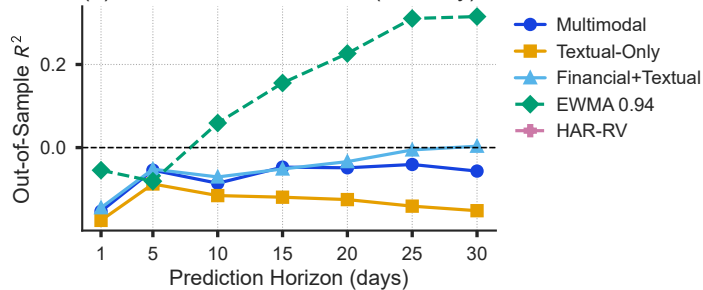


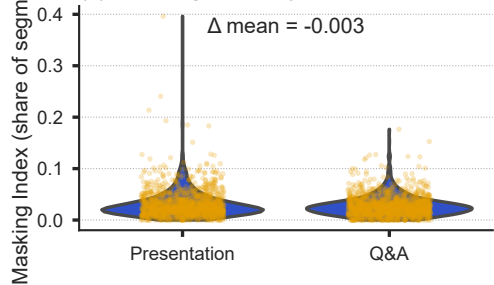
(a) V-A-D $\pm 20\%$ Perturbation



(b) Benchmarks vs Models (Volatility)



(c) Masking Index by Section



(d) ΔMI vs. Volatility: Clustered correlation

